A36.E9.51

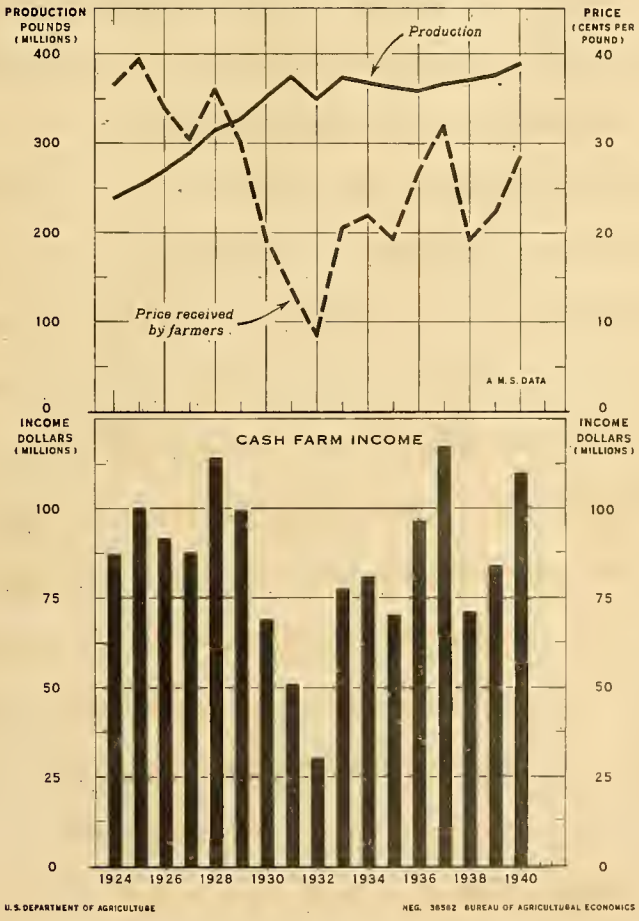
UNIV. OF FL LIB.
DOCUMENTS DEPT.
U.S. DEPOSITORY

THE Wool SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

WOOL-51 BAE MARCH 1941

WOOL, SHORN: PRODUCTION, PRICE, AND CASH FARM INCOME, UNITED STATES, 1924-40



SHORN WOOL PRODUCTION IN 1940 WAS THE LARGEST ON RECORD. THE TREND IN PRODUCTION HAS BEEN UPWARD SINCE 1923. WOOL PRICES IN 1940 AVERAGED MUCH HIGHER THAN IN 1939, AND CASH INCOME FROM WOOL WAS ABOUT 30 PERCENT GREATER. THE 1940 CASH INCOME WAS MUCH LARGER THAN IN MOST RECENT YEARS. WOOL PRICES THIS SPRING AND SUMMER ARE EXPECTED TO AVERAGE HIGHER THAN A YEAR EARLIER, AND FARMERS PROBABLY WILL RECEIVE A LARGER INCOME FROM WOOL THIS YEAR THAN LAST.

THE WOOL SITUATION

Summary

Interest in the domestic wool market has shifted to the Western States where contracting of the 1941 clip has begun in volume. Prices of new clip wool are considerably higher than in the early months of the 1940 wool marketing season. With domestic demand and supply comditions favorable to the marketing of the new clip, farmers probably will receive a larger income from wool this year than last. The 1940 farm income from shorn wool was about 30 percent greater than in 1939; it was larger than in most recent years.

Mill consumption of apparel wool in January, though slightly smaller than the record consumption in December, was 42 percent larger than in January 1940 and was the largest January consumption on record. Army orders now held by mills call for the delivery of large quantities of wool cloth in the first half of 1941, and recent proposals for bids indicate that mill consumption for military uses will be large in the second half of the year also. With further increases in consumer incomes and retail sales also in prospect, total consumption in 1941 is expected to be larger than in 1940. A large part of the increase over the 1940 consumption is expected in the first half of the year.

Imports of apparel wool for consumption totaled 51.8 million pounds in January compared with 41.2 million pounds in December. Imports in recent months have been larger than at any time since 1923. But mill consumption also has been large and the carry-over of wool in this country into the 1941 season which begins about April 1 probably will be relatively small.

As a result of large exports in the first 4 months (October-January) of the current marketing season, supplies of wool available for export from

Argentina and Uruguay on February 1 were estimated to be smaller than average February 1 supplies in the 5 years 1936-40. And in view of shipping difficulties reported in the South American ports, it is likely that the calculated stocks on February 1 include a relatively large quantity of wool already sold but not yet shipped. More than 80 percent of the shipments from Argentina and Uruguay from October through January were to the United States.

Total supplies of wool in foreign countries available for shipment to the United States, however, are still relatively large. Since last May, shipments of wool to European countries have been largely cut off by the British blockade, and the United States, Great Britain, and Japan are the only important markets for exports from the Southern Hemisphere. The availability of this wool to the United States, of course, is dependent upon the maintenance of adequate shipping facilities.

Production of wool in the five principal producing countries of the Southern Hemisphere in the 1940-41 season, totaling 2,104 million pounds, is estimated to be about 4 percent smaller than in the previous season, but about 4 percent larger than the average for the 5 years 1934-38. The decline in production is chiefly in Australia, where almost half of the Southern Hemisphere clip is produced. The 1940 production of wool in the United States, both shorn and pulled, totaled 449,763,000 pounds and was the largest on record.

-- March 11, 1941

REVIEW OF RECENT DEVELOPMENTS

Boston wool market quiet in February; interest shifts to Western States

Prices of domestic wool at Boston were somewhat irregular in February. Sales of spot domestic wools were limited to small lots needed to complete orders on hand. On such sales prices of fine and 1/4 blood territory wools

advanced 2 cents a pound, scoured basis, during February but quotations on 1/2 blood territory wools declined slightly.

Interest in domestic wools has now shifted to the contracting of the new 1941 clip in Texas and the Western States. In the early part of February, Boston wool dealers were contracting 1941 wool in several Western States at prices equivalent to about 95 cents to $1.00 a pound, scoured basis, for fine territory wools in original bags, according to reports of the Agricultural Marketing Service. By the end of February, dealers estimated that prices on such wools were mostly $1.00-$1.05 a pound, scoured basis. Moderate amounts of the contracted wools have been resold to manufacturers for delivery as soon as available. Contracting of wool this year has been much earlier than usual.

The United States average price of wool received by farmers was 32.1 cents a pound on February 15 compared with 31.3 cents on January 15 and 27.8 cents on February 15, 1940.

Prices of foreign wools at Boston continue firm in February

Foreign wools continued to predominate in spot sales on the Boston market in February. The bulk of sales were of the finer grades of wool from South America. There was a fair demand for merino wools from Australia and South Africa. The medium and coarse grades of South American wools were less active. At the end of February, spot South American fine combing wools sold at 95 cents to $1.00 a pound, scoured basis, duty paid, compared with 95-97 cents a pound a month earlier, according to reports of the Agricultural Marketing Service. Good combing 1/2 blood wools sold at 88-93 cents a pound. Prices of fine Australian wools, scoured basis, including duty were about 98 cents to $1.02 for average combing length and $1.02-$1.05 for good top-making types.

New Zealand wool available to the United States buyers

The British Ministry of Supply has advised that it will make available for direct sale to the United States limited quantities of New Zealand crossbred crutchings for carpet manufacture and specialty crossbreds for the paper-felting industry. Crutchings, however, will not be available in any quantity until May or June, and paper felting wools will be available only in very limited quantities this season (through June). American buyers are directed to place orders with the New Zealand Marketing Board. About 8.5 million pounds of 56s-58s were made available for shipment in January. New Zealand wools previously had not been available to United States buyers, as the entire production of that country was required by the British Government.

Imports increase further in January

Imports of apparel wool for consumption 1/ totaled 51.8 million pounds in January compared with 41.2 million pounds in December and 24.3 million

1/ Wool entered for immediate consumption plus wool withdrawn from bonded warehouses on which duty has been paid.

pounds in January 1940. The January imports were the largest for any month since April 1923. Of the total imports in January, 38 million pounds were wools grading finer than 56s. Imports of carpet wool for consumption totaled 20.4 million pounds in January, 14.9 million pounds in December, and 20.5 million pounds in January 1940.

Imports of apparel wool for the entire year 1940 totaling 223 million pounds were the largest since 1923, when imports totaled 266 million pounds.

Mill consumption continues high in January

Mill consumption of apparel wool averaged 8,023,000 pounds a week, scoured basis, during January compared with the revised rate of 8,503,000 pounds in December and 5,638,000 pounds in January 1940. The January consumption was the largest on record for that month. Mill consumption of apparel wool has been at a record level since November. Revised data show that consumption in December exceeded that of November and reached a new high for the 13 years of record.

Consumption in the 5 weeks ended February 1 was equivalent to 79.8 million pounds, greasy shorn and pulled. About 48.9 million pounds were domestic wool and 30.9 million pounds were foreign. In the entire year 1940 consumption on a grease basis totaled 487 million pounds of domestic wool and 154 million pounds of foreign.

Unfilled orders for army cloth large; civilian orders increase

Unfilled orders for woven cloth reported by mills at the beginning of 1941 were almost twice as large as at the beginning of 1939 and 1940, and were three times as large as on January 1, 1938, according to statistics published by the National Association of Wool Manufacturers. A considerable part of the unfilled orders for men's-wear material reported at the beginning of 1941 consisted of Army contracts. But unfilled orders for material for civilian uses were the largest reported since October 1939.

No large orders for woven cloth were placed by the Government in January and February, and it is likely that unfilled orders had been reduced somewhat by the beginning of March. With further Army orders in prospect in the next few months, mills have not been active in soliciting business on civilian fabrics, according to commercial reports.

Unfilled orders for woven cloth reported by 119 mills, beginning of each quarter, 1938-41 1/

Quarter beginning	Men's wear		Women's wear	Auto cloths 2/	Total
	Government	Other			
	1,000 linear yards	1,000 linear yards	1,000 linear yards	1,000 linear yards	1,000 linear yards
1938					
January	3,944	10,924	6,043	2,055	22,966
April	2,293	6,293	4,139	1,894	14,619
July	995	13,286	8,041	1,315	23,637
October	785	13,777	6,541	1,968	23,071
1939					
January	844	24,456	8,951	1,782	36,033
April	565	22,905	5,252	834	29,556
July	661	19,913	11,526	1,824	33,924
October	635	31,887	9,260	3,244	45,026
1940					
January	1,376	23,438	9,204	2,005	36,023
April	748	21,297	4,429	1,136	27,610
July	9,436	17,564	12,933	3,064	42,997
October	12,806	19,200	10,919	2,927	45,852
1941					
January 3/	28,457	25,799	11,403	2,494	68,153

Compiled from Monthly Statistics of Wool Manufacture, published by the National Association of Wool Manufacturers. Statistics are for cloth containing by weight over 25 percent of yarns spun on the woolen and worsted system. Cloth less than 50 inches wide reported in equivalent 54-inch yardage.

1/ Reports are for specified dates, near the beginning of each quarter.
2/ Excludes cloth with pile or jacquard design.
3/ December 28.

Bids invited on large quantities of wool goods for Army use

The United States Army issued proposals for bids for a considerable quantity of wool goods during February, following passage of an appropriation for such items. Bids will be opened during March for 2 million wool blankets, 3.2 million yards of 32-ounce melton overcoating, 9.9 million yards of 18-ounce serge, and 10.2 million yards of 10-1/2 ounce shirting flannel. In addition, bids will be received on large quantities of wool gloves, underwear, and socks and on small quantities of miscellaneous cloths such as elastique and lining cloth.

Delivery of the cloth and blanket orders will be permitted over a period of 6 to 9 months. Specifications for the wool serge and shirting

flannel call for delivery of 10 percent of purchases by August 31 and an additional 30 percent in each of the 3 following months, delivery to be completed by November 30. Delivery requirements on overcoats are 2 percent within 110 days, 10 percent additional in the next 30 days, and in general 20 percent additional per month with delivery completed within 260 days. One-half of the blanket deliveries are required within 110 days and the remaining half within an additional 75-day period.

It is roughly estimated that the orders on blankets, overcoating, serge elastique, and shirting flannel will require about 45 million pounds of clean wool, equivalent to about 100 million pounds of greasy domestic wool.

Prices firm in South American markets in February

Wool markets in Argentina and Uruguay were active in February. Demand from the United States was not as strong as in January but sales were fairly large. Prices remained firm. Purchases by United States buyers in February included considerable scoured wool in Argentina and lamb's wool in Uruguay. Declining supplies of some grades and descriptions are likely to be a factor in the volume of sales during the remainder of the current season. Wool brokers in Uruguay predicted late in February that the selling season in that market would be practically over in a few weeks.

Prices of South American wool in the current season are shown in table 5.

South American shipments large in current season

Despite shipping difficulties, and the loss of most European markets, shipments of wool from Argentina and Uruguay in the first 4 months of the current export season were much larger than in most recent years. United States buyers have purchased the greater part of the South American wool sold thus far in the current season. More than 80 percent of the shipments from Argentina and Uruguay from October through January were to United States ports. In the 5 years 1934-38 only about 20 percent of the October-January shipments were to the United States. Most of the European countries which previously purchased large quantities of South American wools are now cut off from the market by the British blockade. Wool requirements of the United Kingdom are being filled largely with wools from Empire sources.

Supplies below average in Argentina and Uruguay; large quantities await shipment

Supplies of wool available for export from Argentina in the current season were estimated at 415 million pounds, grease basis, compared with 390 million pounds in the 1939-40 season. 2/ Exports to February 1, 1941

2/ Estimates of the Buenos Aires Branch, First National Bank of Boston.

totaled about 165 million pounds, grease basis, and it is estimated that about 250 million pounds remained available for export or carry-over as of February 1. This was about 10 percent smaller than average February 1 supplies in the 5 years 1936-40. Supplies available for export from Uruguay on February 1 are estimated at 78 million pounds. The February 1 supplies in Uruguay were about 7 percent smaller than the 5-year (1936-40) average for February 1.

In view of shipping difficulties reported in the South American wool trade, it is likely that the calculated stocks on February 1 include a relatively large quantity of wool already sold but not yet shipped. Recent cabled reports advise that many export houses in Buenos Aires were about 3 weeks behind on shipments. This was due to lack of local facilities to handle the large volume of sales and to inadequate shipping space.

Rapidly advancing freight rates have put a premium on early shipment from South American markets. Rates from Buenos Aires which had been $12 a ton advanced to $16 a ton on February 1. A further advance to $20 a ton has been announced effective April 1.

Supplies and distribution of wool to February 1 in the current export season in Argentina and Uruguay, with comparisons

Item	Argentina		Uruguay	
	1939-40	1940-41 1/	1939-40	1940-41 1/
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Stocks Oct. 1	52.9	83.8	9.4	26.5
Production	403.0	397.0	133.9	122.0
Total supply	455.9	480.8	143.3	148.5
For domestic consumption 2/	66.1	66.1	6.6	7.0
Available for export	389.8	414.7	136.7	141.5
Exports Oct.-Jan. 3/	117.2	4/ 165.0	33.2	63.0
Stocks Feb. 1 (calculated)	272.6	249.7	103.5	78.5

Compiled from official sources and reliable commercial sources.
1/ Preliminary.
2/ Estimated domestic requirements for entire season.
3/ Export weight of scoured and skin wool converted to a grease basis for Argentina, and Uruguay exports as reported.
4/ Partly estimated.

Exports of wool from Argentina and Uruguay in the first 4 months (October-January) of the export season, 1934-40 1/

Period beginning Oct. 1	Argentina		Uruguay		Two countries	
	United States	Total	United States	Total	United States	Total
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1934	5.8	88.4	0.4	34.6	6.2	123.0
1935	22.4	91.8	12.1	50.4	34.5	142.2
1936	39.3	130.9	19.0	66.9	58.3	197.8
1937	2.3	57.5	0.2	24.1	2.5	81.6
1938	33.2	140.9	1.8	36.5	35.0	177.4
1939	63.2	107.7	16.1	33.2	79.3	140.9
1940	122.2	148.7	52.8	63.0	175.0	211.7

Compiled from commercial reports supplied by the Buenos Aires Office of Foreign Agricultural Relations.
1/ Weight of greasy, scoured, and skin wool as reported.

South African wool shipments to the United States smaller this season

Wool declared at American Consulates in South Africa for export to the United States totaled 11.6 million pounds in the first 7 months (July-January) of the 1940-41 export season. In the same months of the previous season 30.7 million pounds were shipped to the United States. The shipments last season, however, were relatively large; in earlier years only small quantities of South African wool were purchased by United States buyers. The South African clip of the current season has been purchased by the British Government under arrangements similar to those inaugurated in Australia and New Zealand in 1939-40. Sales to United States buyers are made through the British Wool Commission. No control was exercised in the South African wool market in the 1939-40 season.

OUTLOOK

BACKGROUND.- Mill consumption of apparel wool in the United States which had been at a relatively high level since the middle of 1938 declined sharply from October 1939 through April 1940, and wool prices declined in the first half of 1940. Beginning in May 1940, consumption increased rapidly, reflecting in part the manufacture of materials for large Army contracts. Consumption in the final quarter of 1940 was larger than at any time since 1918, and despite the relatively small consumption in the early part of the year total consumption in 1940 was larger than in any recent year except 1935.

The increase in mill consumption was accompanied in the latter part of 1940 by an increase of 15 to 20 percent in domestic wool prices. At the end of 1940, prices on the Boston

market were slightly below the peak of 1939 but with that exception higher than at any time since early 1937.

United States imports of apparel wool were large in the latter part of 1939 and in 1940. The 1940 imports, totaling 223 million pounds, were the largest since 1923. But stocks in this country remained smaller than the average of recent years.

The wool outlook has not changed materially in the past month, and the following important points have been summarized largely from the February issue of The Wool Situation.

(1) The carry-over of domestic wool into the 1941 season which begins about April 1 is expected to be the smallest in recent years, and the total carry-over of domestic and imported wool in this country also will be relatively small. Total stocks of domestic and imported wool in the United States on December 31 were about as large as those of a year earlier but they were much smaller than end-of-December stocks in the years 1935-38. Although imports of wool for the first quarter of 1941 will be much larger than in any recent year, mill consumption also will be larger.

(2) Mill consumption of wool in the United States in 1941 is expected to be larger than in 1940, with most of the increase in the first half of the year. With further increases in consumer incomes in prospect, consumption of wool for civilian uses is likely to increase in 1941. Army orders now held by mills call for delivery of large quantities of wool cloth in the first half of 1941 and recent proposals for bids indicate that consumption for military uses will be large in the second half of the year also.

(3) The relatively small carry-over of wool in this country and prospects for a large mill consumption of wool in 1941 will be strong supporting factors to domestic wool prices. Wool prices in the United States are expected to average higher this spring and summer than they did a year earlier. Since last spring, however, wool prices have advanced materially and any advance from present levels during the active marketing season for the 1941 clip is likely to be moderate.

(4) Wool supplies in foreign countries available for shipment to the United States are still relatively large. Since last May shipments of wool to continental European countries have been largely cut off by the British blockade, and the United States, Great Britain, and Japan are now the only important markets for wool exports from the Southern Hemisphere. The availability of the wool to the United States, of course, is dependent upon the maintenance of adequate shipping facilities from Southern Hemisphere exporting countries.

WOOL PRODUCTION IN 1940-41

Domestic production sets new record in 1940; farm income from wool up sharply

The 1940 production of wool in the United States, both shorn and pulled, totaled 449,763,000 pounds and was the largest on record, the Agricultural Marketing Service reports. Of this total 387,763,000 pounds were shorn wool and 62,000,000 pounds pulled wool. In 1939 shorn wool production totaled 377,397,000 pounds, and 64,500,000 pounds of pulled wool were produced. The trend in production has been upward since 1923.

Wool prices in 1940 averaged much higher than in 1939, and cash income from shorn wool was about 30 percent greater in 1940 than in 1939. Cash income was much larger in 1940 than in most recent years. Wool prices this spring and summer are expected to average higher than a year earlier, and farmers probably will receive a larger income from wool this year than last.

Estimates of production, price per pound, and farm income from shorn wool, by States, for 1939 and 1940 are shown in table 1.

Smaller wool production in Southern Hemisphere

Production of wool in the five principal producing countries of the Southern Hemisphere in the 1940-41 season is estimated to be about 4 percent smaller than in the 1939-40 season but about 4 percent larger than the average for the 5 years 1934-38. Total production in the five countries, Australia, New Zealand, South Africa, Argentina, and Uruguay, in the 1940-41 season is estimated at 2,104 million pounds compared with 2,202 million pounds last year.

The decline in production in the 1940-41 season is chiefly in Australia, where almost half of the Southern Hemisphere clip is produced. Production in Australia is estimated to be 10 percent smaller than the record production of 1,109 million pounds last season. Production is smaller this season than last in Argentina and Uruguay also. An increase is indicated in South Africa and New Zealand.

Wool production in the five Southern Hemisphere countries, the United States, and the United Kingdom, 1909-40, is shown in table 2.

Table 1.- Wool production, prices, and cash farm income in the United States, 1939 and 1940

State and division	1939					1940				
	Sheep shorn 1/	Weight per fleece 2/	Production	Price per pound	Cash farm income	Sheep shorn 1/	Weight per fleece 2/	Production	Price per pound	Cash farm income
	Thousands	Pounds	1,000 pounds	Cents	1,000 dollars	Thousands	Pounds	1,000 pounds	Cents	1,000 dollars
Me.	43	6.2	267	22	59	41	6.2	254	32	81
N. H.	9	6.6	59	23	14	8	6.2	50	28	14
Vt.	21	6.8	143	23	33	18	6.8	122	30	37
Mass.	7	6.3	44	24	11	7	6.0	42	28	12
R. I.	2	6.0	12	26	3	2	6.0	12	28	3
Conn.	5	5.6	28	26	7	6	5.6	34	29	10
N. Y.	311	7.4	2,301	23	529	305	7.4	2,257	30	677
N. J.	5	6.0	30	23	7	5	6.3	32	32	10
Pa.	379	7.5	2,842	25	710	368	7.7	2,834	31	879
N. A.	782	7.3	5,726	24.0	1,373	760	7.4	5,637	30.6	1,723
Ohio	2,230	8.1	18,063	24	4,335	2,230	8.0	17,840	29	5,174
Ind.	679	7.5	5,092	24	1,222	679	7.5	5,092	30	1,528
Ill.	738	7.8	5,776	23	1,328	733	7.8	5,686	30	1,706
Mich.	1,043	8.1	8,448	24	2,028	1,064	8.2	8,725	32	2,792
Wis.	384	7.6	2,918	22	642	384	7.6	2,918	29	846
E.N.C.	5,074	7.9	40,297	23.7	9,555	5,090	7.9	40,261	29.9	12,046
Minn.	980	8.0	7,840	21	1,646	1,020	8.1	8,262	28	2,313
Iowa	1,250	7.9	9,875	22	2,172	1,327	8.0	10,616	30	3,185
Mo.	1,380	6.8	9,387	23	2,159	1,480	6.7	9,928	30	2,978
N. Dak.	736	8.7	6,403	18	1,153	817	8.7	7,108	26	1,848
S. Dak.	1,143	9.0	10,287	20	2,057	1,355	8.6	11,706	28	3,278
Nebr.	396	8.0	3,157	18	568	405	8.1	3,274	24	786
Kans.	456	8.2	3,753	18	676	525	7.7	4,053	25	1,013
W.N.C.	6,341	8.0	50,702	20.6	10,431	6,929	7.9	54,947	28.0	15,401
Del.	3	6.7	20	25	5	3	6.7	20	31	6
Md.	66	6.3	416	25	104	66	6.3	416	31	129
Va.	352	5.0	1,760	26	458	345	5.2	1,794	32	574
W. Va.	493	5.2	2,564	25	641	464	5.1	2,366	32	757
N. C.	52	4.6	239	24	57	44	4.8	211	29	61
S. C.	9	4.2	38	25	10	9	4.4	40	30	12
Ga.	28	3.6	101	23	23	30	3.7	111	24	27
Fla.	32	3.0	96	22	21	32	3.1	99	26	26
S. A.	1,035	5.1	5,234	25.2	1,319	993	5.1	5,057	31.5	1,592
Ky.	1,052	5.4	5,681	25	1,420	1,094	5.4	5,908	32	1,891
Tenn.	370	4.4	1,628	24	391	377	4.4	1,659	31	514
Ala.	40	3.7	148	21	31	40	3.7	148	24	36
Miss.	61	3.2	195	20	39	61	3.3	201	25	50
Ark.	65	4.5	292	20	58	63	4.4	277	26	72
La.	235	3.3	776	21	163	240	3.3	792	24	190
Okla.	260	8.1	2,106	16	337	268	8.0	2,144	22	472
Tex.	9,844	7.9	77,290	24	18,550	10,336	7.8	80,352	29	23,302
S. C.	11,927	7.4	88,116	23.8	20,989	12,479	7.3	91,481	29.0	26,527
Mont.	2,830	9.5	26,885	22	5,915	3,220	9.3	29,946	29	8,684
Idaho	1,805	9.2	16,606	22	3,653	1,732	9.6	16,627	29	4,822
Wyo.	3,395	9.7	32,932	21	6,916	3,430	9.7	33,271	28	9,316
Colo.	1,635	8.1	13,244	22	2,914	1,657	8.5	14,170	28	3,968
N. Mex.	2,133	7.1	15,168	21	3,185	2,159	7.4	15,944	26	4,145
Ariz.	769	6.3	4,856	21	1,020	695	6.4	4,471	26	1,162
Utah	2,235	8.7	19,444	21	4,083	2,213	9.3	20,581	27	5,557
Nev.	760	8.0	6,080	21	1,277	730	8.0	5,840	27	1,577
Wash.	654	9.3	6,074	21	1,276	629	9.2	5,804	27	1,567
Oreg.	1,899	8.9	16,901	22	3,718	1,842	8.9	16,446	28	4,605
Calif.	4,120	7.1	29,132	23	6,700	3,911	7.0	27,280	27	7,366
Western	22,235	8.4	187,322	21.7	40,657	22,228	8.6	190,380	27.7	52,769
U. S.	47,394	7.96	377,397	22.3	84,324	48,479	8.00	387,763	28.4	110,058
U. S.3/			64,500					62,000		

1/ Includes sheep shorn at commercial feeding yards. 2/ For Texas and California the weight per fleece is the amount of wool shorn per sheep and lamb shorn during the year. 3/ Pulled wool.

Agricultural Marketing Service.

Table 2.- Wool production in five Southern Hemisphere countries, the United States, and the United Kingdom, 1909-40

Year	Principal exporting countries					United States			United Kingdom and Irish Free State
	Fine wool principally predominates		Medium and coarse wool predominates						
	Australia	Union of South Africa 1/	New Zealand 2/	Argentina 3/	Uruguay 4/	Shorn	Pulled 5/	Total	
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1909	740	132	221	354	103	310	41	351	142
1910	788	132	212	369	113	306	40	346	143
1911	798	162	219	356	133	302	41	343	157
1912	687	169	224	326	123	278	41	319	133
1913	771	175	224	302	102	266	43	309	125
1914	735	182	234	275	82	251	43	294	121
1915	636	175	(232)	322	61	241	40	281	122
1916	637	179	6/ 213	370	79	244	44	288	124
1917	654	(175)	230	7/380	77	237	40	277	125
1918	736	(180)	255	7/418	119	254	42	296	120
1919	762	177	237	7/355	118	270	48	318	116
1920	625	182	208	7/315	113	251	43	294	108
1921	723	188	219	316	108	242	48	290	108
1922	727	184	246	332	96	228	42	270	109
1923	663	198	235	312	106	230	43	273	109
1924	777	210	8/ 254	313	92	238	44	282	115
1925	834	225	8/ 238	312	116	253	47	300	122
1926	924	260	9/ 256	309	132	269	50	319	128
1927	888	291	253	322	134	290	50	340	132
1928	968	311	263	331	130	315	52	367	132
1929	938	304	262	331	151	328	54	382	131
1930	913	305	259	342	153	352	62	414	130
1931	1,007	305	270	364	106	376	66	442	132
1932	1,063	319	277	364	110	351	67	418	139
1933	996	275	290	364	105	374	64	438	140
1934	1,015	210	265	348	119	370	61	431	129
1935	971	238	304	365	113	365	66	431	122
1936	983	264	303	374	116	361	66	427	122
1937	1,023	233	297	366	116	367	66	433	123
1938	984	248	328	399	125	372	64	436	129
1939	1,109	246	310	403	134	377	64	442	129
1940 10/	1,000	270	315	397	122	388	62	450	

Continued -

Table 2.- Wool production in five Southern Hemisphere countries, the United States, and the United Kingdom, 1909-40 - Continued

Official publications and reliable commercial sources used in the preparation of these estimates. Estimates for Southern Hemisphere countries are based on exports alone or on exports, carry-over, domestic consumption, and other available information. All estimates subject to revision on the basis of later information.

Except as otherwise noted, this table includes wool shorn during the calendar year in the United States and the United Kingdom and that shorn during the season beginning July 1 of the same calendar year in Australia, Union of South Africa and New Zealand; October 1 in Argentina and Uruguay.

Pulled wool included for most important countries at its grease equivalent.

1/ Season beginning September 1 up to and including 1916. Subsequent years season beginning July 1. Estimates exclude wool exported on skins. Such wool averaged about 20 million pounds a year in the last 10 years.
2/ Season beginning October 1 up to and including 1925-26; subsequent years season beginning July 1. Exports of wool and wool on skins plus quantities of wool purchased by domestic mills, all converted to a grease basis. Adjustment made for stocks in 1926-27 and subsequent years.
3/ Computed from exports converted to a grease basis and consumption. Adjustment made for stocks subsequent to 1911.
4/ Seasons 1909-10 to 1930-31, shipments from Montevideo. Subsequent years, estimates of production taking consumption and stocks into account.
5/ Published as reported by pulleries and is mostly washed.
6/ Estimates for seasons 1916-17 to 1923-24 are those of Dalgety and Company. Owing to lack of estimates of carry-over during the war when stocks accumulated greatly, exports plus local consumption do not represent production adequately for those years. It is assumed that in these estimates some adjustment was made for carry-over, although scoured and pulled wool have not been converted to a grease basis.
7/ Stocks accumulated during these years, especially at the close of the World War, and official estimates are not available. These estimates are based on exports, local consumption, and carry-over as reported unofficially.
8/ Estimates of Imperial Economic Committee based on exports of wool and wool on skins, wool consumption, and carry-over, all converted to a grease basis.
9/ Estimates for this and subsequent years recently officially revised on basis of more exact conversion of scoured, pulled, and washed wool to a grease basis.
10/ Preliminary.

Table 3.- United States: Wool imports, consumption, and machinery activity selected periods 1938-41

Item	Year			1940		1941
	1938	1939	1940	Jan.	Dec.	Jan.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports for consumption, actual weight 1/:						
Apparel	30,811	98,194	222,983	24,266	41,175	51,809
Finer than 40s	18,443	74,612	199,149	22,110	38,445	49,047
Not finer than 40s	12,369	23,582	23,834	2,156	2,730	2,762
Carpet, including camels hair	71,908	144,875	134,691	20,498	14,859	20,354
Mill consumption 2/:						
Grease basis 3/ -			4/		4/	
Apparel	474,527	630,150	640,871	56,420	70,936	79,755
Carpet	92,736	148,513	137,494	14,050	13,356	15,720
Scoured basis -						
Aggregate -						
Apparel	219,565	293,083	310,021	28,189	34,012	40,115
Carpet	64,945	103,421	97,852	9,703	9,356	10,965
Weekly average -						
Apparel	4,143	5,636	5,962	5,638	8,503	8,023
Carpet	1,225	1,989	1,882	1,941	2,339	2,193
	Weekly average in hours					
Machinery activity 2/:						
Hours operated per machine in place -						
Worsted combs	39.8	51.8	55.1	52.8	75.6	77.3
Worsted spindles	26.9	39.6	37.8	34.5	53.0	51.3
Woolen spindles	30.6	39.8	43.1	41.3	56.3	53.4
Woolen and worsted looms -						
Broad	28.1	40.7	38.8	43.4	54.6	52.9
Narrow	10.5	13.2	13.5	13.6	13.3	15.7
Carpet and rug looms -						
Broad	23.4	37.4	37.8	42.0	42.5	43.2
Narrow	15.9	22.7	22.0	23.0	26.6	26.4

Import figures from the Bureau of Foreign and Domestic Commerce. Consumption and machinery activity from the Bureau of the Census. 1/ Weight of greasy, scoured, and skin wool added together. 2/ Figures for December based on 4 weeks, January on 5 weeks. 1938 figures for 53 weeks ended December 31. No adjustments made for holidays. 3/ Total of shorn and pulled wool. Pulled wool, grease basis, is in condition received from pulleries and is mostly washed. 4/ Consumption and machinery activity figures for December have been revised.

Table 4.- Prices of wool per pound in specified markets, and prices of textile raw materials in the United States, selected periods, 1939-41

Market and description	Average		High	1940		1941	
	1939	1940	1939 1/	Jan.	Feb.	Jan.	Feb.
United States:	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Boston market-							
Territory, scoured basis-							
64s, 70s, 80s (fine) staple	82.7	96.3	109.5	104.7	99.0	108.1	107.5
56s (3/8 blood) combing	69.3	79.7	94.1	82.8	81.0	86.5	86.2
46s (low 1/4 blood)	62.6	76.1	87.5	76.1	76.6	79.5	79.5
Bright fleece, greasy-							
64s, 70s, 80s (fine) delaine	32.9	38.0	43.0	40.7	38.5	43.3	43.0
56s (3/8 blood) combing	36.2	41.2	48.8	44.5	42.4	44.8	44.0
46s (low 1/4 blood)	35.5	41.0	49.0	44.0	42.0	43.9	43.5
Foreign wool - in bond at Boston 2/							
Sydney -- scoured basis							
64s, 70s, combing	58.6	67.9	79.2	73.5	73.5	73.3	74.0
Cape -- scoured basis							
12 months, combing	53.7	62.9	73.8	63.2	66.0	70.5	72.5
Montevideo - grease basis:							
Merinos (60-64s)	26.1	31.2	36.5	33.1	32.8	34.7	37.4
1s (56s)	28.3	32.4	38.5	34.3	35.5	33.5	35.8
Prices received by farmers, grease basis, 15th of month	22.3	3/28.4	28.7	28.1	27.8	31.3	32.1
Textile fibers:							
Wool, territory fine staple 4/	82.7	96.3	109.5	104.7	99.0	108.1	107.5
Cotton, 15/16" Middling 5/	9.30	10.17	10.84	10.80	10.80	10.10	10.13
Silk, Japanese 6/	271.3	278.1	392.1	308.3	306.1	256.0	258.9
Rayon yarn, 150 denier 7/	51.5	53.0	53.0	53.0	53.0	53.0	53.0
Rayon staple fiber 8/							
Viscose 1-1/2 denier	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Acetate 5 denier	46.0	43.0	46.0	43.0	43.0	43.0	43.0

Compiled from reports of the Agricultural Marketing Service except as otherwise noted.

1/ Highest monthly average price.
2/ Before payment of duty. Compiled from the Boston Commercial Bulletin.
3/ Preliminary.
4/ Scoured basis, Boston market.
5/ Average at 10 markets. New series, 15/16" in place of 7/8" previously quoted.
6/ White, 13-15 denier, at New York, Bureau of Labor Statistics.
7/ Domestic yarn, first quality, Bureau of Labor Statistics.
8/ F.o.b. producing plants, Bureau of Labor Statistics.

Table 5.- Prices per pound, grease basis, of domestic and Uruguayan medium wools, and spread between these prices, 1939-41

Season and month	Boston 1/	Montevideo 2/	Spread	At Boston		
				Domestic 3/	Uruguayan 4/	Spread
	Cents	Cents	Cents	Cents	Cents	Cents
1939-40						
Oct.				48.8	38.5	10.3
Nov.				47.0	37.5	9.5
Dec.	46.0	24.9	21.1	46.0	34.5	11.5
Jan.	44.6	25.3	19.3	44.5	34.3	10.2
Feb.	42.4	28.8	13.6	42.4	35.5	6.9
Mar.	38.5	29.6	8.9	38.5	35.5	3.0
Apr.				36.1	33.0	3.1
May				37.1	33.0	4.1
June				39.5	33.0	6.5
July				39.5	29.5	10.0
Aug.				39.5	28.8	10.7
Sept.				41.2	28.8	12.4
1940-41						
Oct.	45.0	5/25.9	19.1	45.0	31.5	13.5
Nov.	46.4	28.2	18.2	46.4	32.5	13.9
Dec.	45.2	29.0	16.2	45.2	33.5	11.7
Week ended						
Jan. 4	45.0	29.0	16.0	45.0	33.5	11.5
11	45.5	29.0	16.5	45.5	33.5	12.0
18	44.5	29.6	14.9	44.5	33.5	11.0
25	44.5	30.8	13.7	44.5	33.5	11.0
Feb. 1				44.5	33.5	11.0
8				44.0	35.5	8.5
15				44.0	35.5	8.5
22				44.0	35.5	8.5
Mar. 1				44.0	36.5	7.5

Compiled as follows: Prices of domestic wool at Boston from reports of the Agricultural Marketing Service. Prices of Uruguayan (Montevideo) wool, in bond, at Boston from The Boston Commercial Bulletin. Prices at Montevideo from Revista Semanal, Camara Mercantel de Productos del Pais - Montevideo. All prices are averages of weekly range quotations. Statistics for 1936-39 published in The Wool Situation for October 1940.

1/ Average of domestic 3/8 and 1/4 blood combing, bright fleece wools.
2/ Uruguayan fine crossbreds, superior.
3/ Domestic 3/8 blood combing, bright fleece wools.
4/ Montevideo 1s (56s) in bond (before payment of duty).
5/ Two weeks only.

UNIVERSITY OF FLORIDA
3 1262 08861 5520